

E-File: February 22, 2010

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Attorneys for Debtors and
Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

THE RHODES COMPANIES, LLC, aka
"Rhodes Homes, et al.,¹

Debtors.

Case No.: BK-S-09-14814-LBR
(Jointly Administered)

Chapter 11

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20, LLC (Case No. 09-14848); Tuscany Acquisitions IV, LLC (Case No. 09-14849); Tuscany Acquisitions III, LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, L.L.C. (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

Affects:

- ☐ All Debtors
☒ Affects the following Debtor(s)
Rhodes Design and Development Corporation
09-14846

NOTICE OF ENTRY OF ORDER

TO: ALL INTERESTED PARTIES:

YOU ARE HEREBY NOTICED that an **ORDER GRANTING MOTION FOR MODIFICATION OF AUTOMATIC STAY IN ORDER TO PROCEED AGAINST DEBTORS AS A NOMINAL DEFENDANT AND AS AGAINST INSURANCE PROCEEDS ONLY [DOCKET NO. 869]** was entered on February 19, 2010. A copy of the Order is attached hereto.

DATED this 22nd day of February, 2010.

LARSON & STEPHENS

/s/ Zachariah Larson, Esq.

Zachariah Larson, Bar No. 7787

Kyle O. Stephens, Bar No. 7928

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Entered on Docket
February 19, 2010

Hon. Linda B. Riegle
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

THE RHODES COMPANIES, LLC, aka
"Rhodes Homes," et al.,¹

Debtors.

Case No.: 09-14814-LBR
(Jointly Administered)

Chapter 11

Hearing Date: February 18, 2010
Hearing Time: 1:30 p.m.
Courtroom 1

Affects:

- ☐ All Debtors
☒ Affects the following Debtor(s)

RHODES DESIGN AND DEVELOPMENT
CORPORATION

**ORDER GRANTING MOTION FOR MODIFICATION OF AUTOMATIC STAY IN
ORDER TO PROCEED AGAINST DEBTORS AS A NOMINAL DEFENDANT AND AS
AGAINST INSURANCE PROCEEDS ONLY [DOCKET NO. 869]**

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf and Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

1 Upon consideration of the *Motion for Modification of Automatic Stay in Order to*
2 *Proceed Against Debtors as a Nominal Defendant and as Against Insurance Proceeds Only*
3 [Docket No. 869] (the "Motion")² and good cause appearing, it is hereby ORDERED

4 1. The Motion is granted.

5 2. The automatic stay is lifted for the limited purpose of permitting the Plaintiff
6 Homeowners in the Litigation, entitled *Blasco, et al. v. Rhodes Ranch, LP et al.*, Clark County
7 District Court Case No. A578060, to liquidate their claims, on the condition that the
8 Homeowners are entitled to recover on their claims against Rhodes Ranch Limited Partnership
9 and Rhodes Design and Development Corporation only from their insurer or insurers (the
10 "Insurer").

11 3. There shall be a full reservation of rights for Rhodes Ranch Limited Partnership,
12 Rhodes Design and Development Corporation and the Insurer with respect to the relevant
13 insurance policies and to defend the Litigation on the merits.

14 4. Any and all portions of the Homeowners' claims or causes of action, whether
15 prepetition or postpetition claims or causes of action, that are not fully satisfied by the available
16 insurance policies of Rhodes Ranch Limited Partnership and Rhodes Design and Development
17 Corporation are forever waived and discharged as against Rhodes Ranch Limited Partnership and
18 Rhodes Design and Development Corporation, even if the Homeowners are unable to obtain any
19 recovery from any insurance policies.

20 5. Any recovery by the Homeowners received from the insurance proceeds shall be
21 reduced by the amount of the applicable insurance policy's deductible.

22 6. The Bankruptcy Court retains jurisdiction to resolve any dispute arising from the
23 interpretation or enforcement of this Order.

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² All defined terms not defined herein shall have the same meaning as in the Motion.

1 SUBMITTED BY:

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3 DATED this 18th day of February 2010.

DATED this 18th day of February 2010.

4 By: /s/ Eric Ransavage

By: /s/ Zachariah Larson

SHINNICK, RYAN & RANSAVAGE P.C.

LARSON & STEPHENS

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LR 9021 Certification

In accordance with LR 9021, counsel submitting this document certifies as follows (check one):

☐ The court has waived the requirement of approval under LR 9021.

☐ This is a chapter 7 or 13 case, and either with the motion, or at the hearing, I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

☐ This is a chapter 9, 11, or 15 case, and I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

☒ I certify that I have served a copy of this order with the motion, and no parties appeared (other than the parties to the consensual order) or filed written objections.

Submitted by:

DATED this 18th day of February 2010.

By: /s/ Zachariah Larson
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